

Rafmoh GOLD

PRECIOUS METALS TRADING

Daily Morning Analysis Report

Wednesday, 03 June 2026

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Daily Market Report

PRECIOUS METALS TRADING

- Gold struggles below \$4,500 as oil-driven inflation concerns strengthen expectations of tighter Federal Reserve policy.
- Gold prices remain under pressure despite rising geopolitical tensions, reflecting weaker safe-haven demand.
- WTI crude oil climbs toward \$93 amid renewed Middle East hostilities, fuelling global supply concerns.
- Iran-related geopolitical risks continue to be the key driver of commodity market volatility.
- Strong U.S. employment data weighs on gold by reinforcing higher-for-longer interest rate expectations.
- Gold finds intermittent support as traders track Middle East developments and upcoming U.S. economic data.
- The U.S. dollar stays firm as geopolitical uncertainty and higher oil prices support demand.
- Silver slips below \$75, underperforming as investors move away from precious metals.
- Gold futures maintain an improving technical outlook despite near-term pressure on spot prices.
- Markets remain focused on whether escalating Middle East tensions will drive oil prices higher and alter inflation expectations.

03.06.2026	Gold	Silver	Platinum	Palladium
Open 02.00 AM	4489.96	75.14	1934	1370.99
Previous Close	4487.14	75.06	1935.50	1367.87
Previous High	4541.54	77.00	1981.20	1395.38
Previous Low	4463.12	74.50	1921.10	1352.76
Daily Change USD	2.48	0.24	13.00	6.37
Daily Change %	0.06	0.32	0.68	0.47
London AM Fix (02.06.2026)	4523.80	76.26	1963.00	1385.00
London PM Fix (02.06.2026)	4503.85	-	1958.00	1379.00
COMEX Futures Volume	110192	39414	21405	3430
1 Week %	-0.53	-2.61	-1.12	-0.46
1 Month %	-2.75	-0.70	-2.62	-10.04
1 Year %	32.67	115.97	81.41	39.01
Gold Volatility Index	24.44			

Market Daily & Weekly

Market Snapshot		1 Day %	1 Week %
DXY	99.29	0.04	0.19
US 10Y	4.46	0.01	-0.49
EUR/USD	1.16	0.10	-0.03

Forthcoming Data Releases

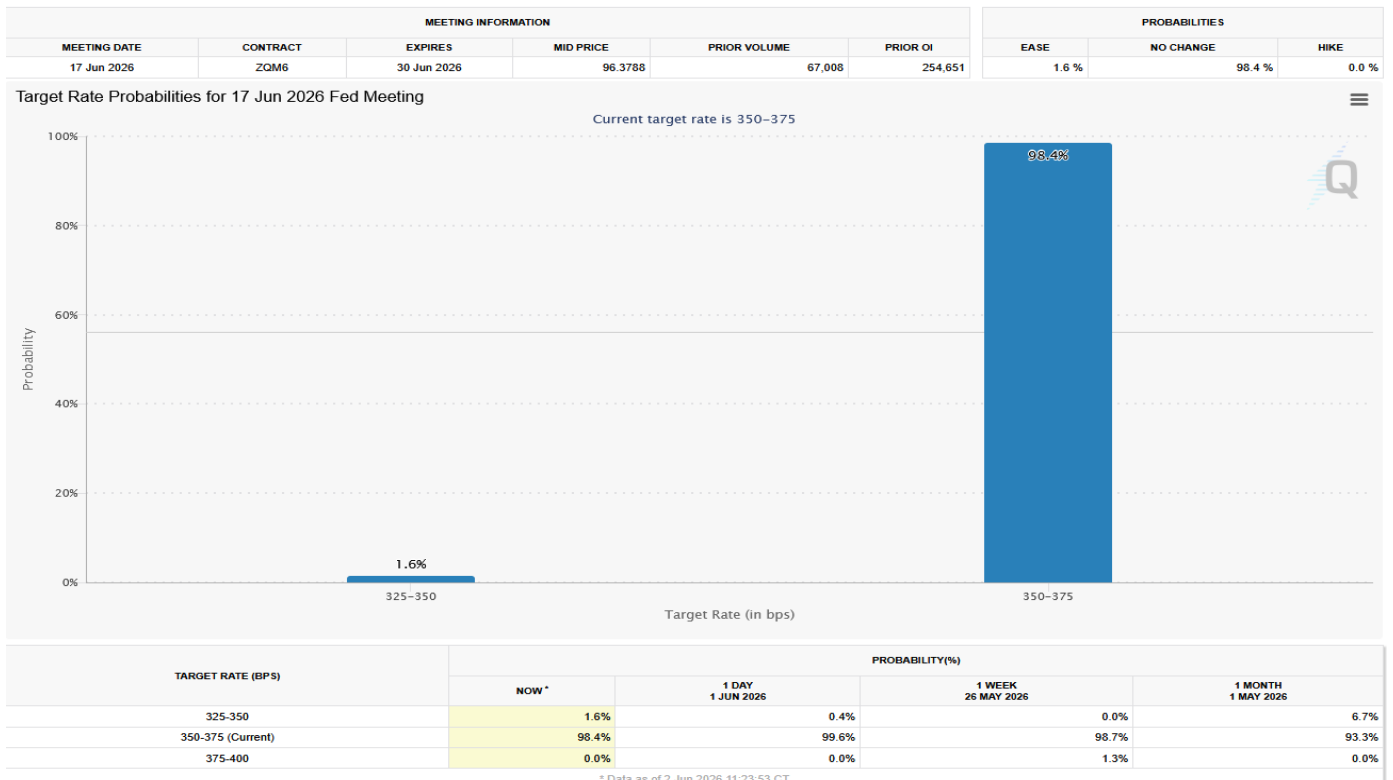
GMT	CNY		Consensus	Previous
Wednesday, 03 June				
5:30am	AUD	GDP q/q	0.5%	0.9%
12:30pm	JPY	BOJ Gov Ueda Speaks		Speech
4:15pm	USD	ADP Non-Farm Employment Change	118K	109K
6:00pm	USD	ISM Services PMU	53.7	53.6
	USD	Treasury Sec Bessent Speaks		Speech

Key data This Week

Date	GMT	CNY		Consensus	Previous
Thu June 04	9:00am	AUD	RBA Gov Bullock Speaks		Speech
	12:00pm	EUR	ECB President Lagarde Speaks		Speech
	4:30pm	USD	Unemployment Claims	214K	215K
Fri June 05	7:40pm	GBP	BOE Gov Bailey Speaks		Speech
	4:30pm	CAD	Employment Change	10.1K	-17.7K
		USD	Non-Farm Employment Change	85K	115K
		CAD	Unemployment Rate	6.9%	6.9%
		USD	Unemployment Rate	4.3%	4.3%
	USD	Average Hourly Earnings m/m	0.3%	0.2%	

Fed Rate Watch

Next FOMC 14 Days
Date: 17 June 2026



Technical Comment and Outlook on Gold



RSI Daily	40.29
Stochastic	31.09
MACD	-53.73
SMA 200	4391.65
SMA 50	4627.66

Technical Comment and Outlook on Silver

RSI Daily	45.81
Stochastic	18.07
MACD	-0.69
SMA 200	66.52
SMA 50	75.99



Technical Support and Resistance Levels

Asset	S3	S2	S1	Pivot	R1	R2	R3
Gold	4404	4445	4462	4510	4545	4580	4633
Silver	62.00	68.57	71.93	75.16	78.51	81.73	88.31

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